GARY C. ZEITZ, L.L.C.

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## IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY

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In re: : CHAPTER THIRTEEN

DAREN K. YOUNG, SR. : Case No. 20-15951/ABA

:

Debtor(s) :

## OBJECTION TO CONFIRMATION OF PLAN AND REJECTION OF PLAN BY CREDITOR

US BANK CUST/PRO CAP III, LLC, creditor, by and through undersigned counsel, objects to the confirmation of Debtor's proposed plan and rejects said plan for the following reasons:

- 1. Debtor's plan violates 11 U.S.C. § 1322(a)(2) because it does not provide payment in full for the claims for the tax sale certificates held by this creditor nor priority claims such as postpetition real estate taxes due to the municipality and/or lienholders senior to the rights of this creditor. This results in a failure of adequate protection to this creditor.
- 2. Debtor's plan does not provide for proper payment to this creditor, the holder of a properly secured tax sale certificate against Debtor's property. The total amount due to this creditor under the plan must be \$20,427.17 in accordance with applicable non-bankruptcy law and Court Rules.
  - 3. Debtor's plan is not feasible.

WHEREFORE this creditor prays that the plan of reorganization not be confirmed and that this Chapter Thirteen petition be dismissed unless said plan of reorganization is modified to comply with the aforementioned deficiencies.

GARY C. ZEITZ, L.L.C.

Dated: 5/7/20

By:/s/ LINDA S. FOSSI ROBIN I. LONDON-ZEITZ, ESQUIRE LINDA S. FOSSI, ESQUIRE Attorneys for Creditor, US Bank Cust/Pro Cap III, LLC